City of Sugar Land

Sugar Land Development Corporation Agenda

Sugar Land City Hall
2700 Town Center
Boulevard North
Sugar Land, TX 77479

Tuesday, September 1, 2026
Sugar Land Development Corporation Meeting
Meeting of the Sugar Land Development Corporation and the Governing Body of the City of Sugar Land
Cane Room 161
4:30 PM

I. Attention

Members of the City Council, Board and/or Commission may participate in deliberations of posted agenda items through video conferencing means. A quorum of the City Council, Board and/or Commission will be physically present at the above-stated location, and said location is open to the public. Audio/Video of open deliberations will be available for the public to hear/view; and are recorded as per the Texas Open Meetings Act.

The meeting will live stream at https://youtube.com/live/RGncr-hY2dk?feature=share.

II. Call to Order

III. Public Comment

Pursuant to Texas Government Code section 551.007, citizens are permitted to address the City Council, Board, and/or Commission in person regarding matters posted for consideration or workshop on the agenda. Each speaker must complete a "Request to Speak" form and give it to the City Secretary or designee, prior to the beginning of the meeting.

Each speaker is limited to 3 minutes, speakers requiring a translator will have 6 minutes, regardless of the number of agenda items to be addressed. Comments or discussion by City Council, Board, and/or Commission members, will only be made at the time the subject is scheduled for consideration.

For questions or assistance, please contact the Office of the City Clerk (281) 275-2730.

IV. Minutes

A. **MINUTES**
Consideration of and action on the approval of the minutes of the July 7, 2026 meeting.
Linda Mendenhall, City Clerk

V. Orientation

A. **ORIENTATION**
Review of and discussion on purpose, roles, responsibilities, and functions of the Sugar Land Development Corporation.
Colby Millenbruch, Business Recruitment Manager

VI. Resolutions

A. Consideration of and action on **SUGAR LAND DEVELOPMENT CORPORATION RESOLUTION NO. SLDC-R-26-04:** A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND DEVELOPMENT CORPORATION ADOPTING A POLICY ON GRANTING ECONOMIC DEVELOPMENT INCENTIVES TO QUALIFYING COMPANIES; AND REPEALING RESOLUTION NO. SLDC-R-24-01
Alba Penate-Johnson, Assistant Director of Economic Development

VII. Budget

A. **AMEND FY26 BUDGET AND APPROVE FY27 BUDGET**
Consideration of and action on amending the Fiscal Year 2026 Budget to Projections; adoption of the proposed Fiscal Year 2027 Budget; and a recommendation of the proposed Fiscal Year Budget, to the Members of City Council.
Justyn Mejorado, Assistant Director of Budget

VIII. Director's Report

A.
- Marketing, Promotions, and Events
- Strategic and Capital Projects
- Business Recruitment and Retention Efforts

Alba Penate-Johnson, Assistant Director of Economic Development

IX. Adjournment

The Sugar Land Development Corporation reserves the right to adjourn into Executive Session at any time during this meeting for the purpose of consultation with the Attorney as authorized by Texas Government Code Sections 551.071 to discuss any of the matters listed above.

If you plan to attend this public meeting and you have a disability that requires special arrangements at the meeting, please contact the City Clerk, (281) 275-2730. Requests for special services must be received 48 hours prior to the meeting time. Reasonable accommodations will be made to assist your needs.

The agenda and supporting documentation is located on the City Website under meeting agendas.

Posted on this 26th day of August, 2026 at 1:00 P.M.

Sugar Land Development Corporation Agenda Request
September 1, 2026

Agenda Request No: IV.A.

Agenda of: Sugar Land Development Corporation Meeting

Initiated by: Charlotte Graves, Agenda & Public Meeting Coordinator

Presented by: Linda Mendenhall, City Clerk

Responsible Department:

Agenda Caption:
MINUTES
Consideration of and action on the approval of the minutes of the July 7, 2026 meeting.

Recommended Action:

Executive Summary:

Budget

Expenditure Required: NA

Current Budget: NA

Additional Funding: NA

Funding Source: NA

Account Number (ORG-OBJ-Project): NA

Attachments
1. 7.7.26 Sugar Land Development Corporation Meeting Minutes

City of Sugar Land

Sugar Land Development Corporation Minutes

Sugar Land City Hall
2700 Town Center
Boulevard North
Sugar Land, TX 77479

Tuesday, July 7, 2026
Sugar Land Development Corporation Meeting
Meeting of the Sugar Land Development Corporation
and the Governing Body of the City of Sugar Land Minutes
Cane Room 161
4:00 PM

I. Attention

Members of the City Council, Board and/or Commission may participate in deliberations of posted agenda items through video conferencing means. A quorum of the City Council, Board and/or Commission will be physically present at the above-stated location, and said location is open to the public. Audio/Video of open deliberations will be available for the public to hear/view; and are recorded as per the Texas Open Meetings Act.

The meeting will live stream at https://www.youtube.com/watch?v=sQnZsdRi33Q.

II. Call to Order

QUORUM PRESENT

Suzanne Whatley, Stewart Jacobson, Rick Miller, Carol McCutcheon, Sanjay Singhal, and Jim Vonderhaar were present. Robert Boettcher attended virtually.

III. Public Comment

Pursuant to Texas Government Code section 551.007, citizens are permitted to address the City Council, Board, and/or Commission in person regarding matters posted for consideration or workshop on the agenda. Each speaker must complete a "Request to Speak" form and give it to the City Secretary or designee, prior to the beginning of the meeting.

Each speaker is limited to 3 minutes, speakers requiring a translator will have 6 minutes, regardless of the number of agenda items to be addressed. Comments or discussion by City Council, Board, and/or Commission members, will only be made at the time the subject is scheduled for consideration.

For questions or assistance, please contact the Office of the City Secretary (281) 275-2730.

No members of the public addressed the Board.

IV. Minutes

A. **MINUTES**
Consideration of and action on the approval of the minutes of the June 2, 2026, meeting.
Linda Mendenhall, City Clerk

A motion to **Approve the June 2, 2026 meeting minutes**, was made by Carol McCutcheon and seconded by Suzanne Whatley; the motion **Passed**.
Ayes: Suzanne Whatley, Stewart Jacobson, Robert Boettcher, Rick Miller, Carol McCutcheon, Sanjay Singhal, Jim Vonderhaar

V. Contracts and Agreements

A. **ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT WITH DELIVERIT OUTSOURCING & SOLUTIONS LLC, AND DELIVERIT OUTSOURCING & SOLUTIONS 7, INC**.
Consideration of and action on authorizing an Economic Development Performance Agreement with DeliverIt Outsourcing & Solutions LLC and DeliverIt Outsourcing & Solutions 7, Inc. in the amount of $1,300,000, and reimbursement of permitting fees in an amount not to exceed $140,085.
Jennifer Alexander, Business Development Manager

Jennifer Alexander, Business Development Manager, gave a presentation, made comments and answered questions from the Board.
A motion to **Approve the Economic Development Performance Agreement between The Sugar Land Development Corporation, DeliverIt Outsourcing & Solutions LLC, and DeliverIt Outsourcing & Solutions 7, Inc.** , was made by Robert Boettcher and seconded by Sanjay Singhal; the motion **Passed**.
Ayes: Suzanne Whatley, Stewart Jacobson, Robert Boettcher, Rick Miller, Carol McCutcheon, Sanjay Singhal, Jim Vonderhaar

VI. Workshop

A. **FY 2027 BUDGET WORKSHOP**
Review of and discussion on the proposed budget for Sugar Land Development Corporation for Fiscal Year 2027.
Justyn Mejorado, Assistant Director of Budget

Justyn Mejorado, Assistant Director of Budget, gave a presentation, made comments, and answered questions from the Board.

VII. Director's Report

A.

- Marketing, Promotions, and Events
- Strategic and Capital Projects
- Business Recruitment and Retention Efforts

Elizabeth Huff, Director of Economic Development and Tourism

Elizabeth Huff, Director of Economic Development and Tourism, gave a presentation, made comments, and answered questions from the Board.

VIII. Adjournment

A motion to **Adjourn at 4:49 p.m.**, was made by Robert Boettcher and seconded by Stewart Jacobson; the motion **Passed**.
Ayes: Suzanne Whatley, Stewart Jacobson, Robert Boettcher, Rick Miller, Carol McCutcheon, Sanjay Singhal, Jim Vonderhaar

Linda Mendenhall, City Clerk

Sugar Land Development Corporation Agenda Request
September 1, 2026

Agenda Request No: V.A.

Agenda of: Sugar Land Development Corporation Meeting

Initiated by: Jennifer Alexander, Business Development Manager

Presented by: Colby Millenbruch, Business Recruitment Manager

Responsible Department: Economic Development

Agenda Caption:
ORIENTATION
Review of and discussion on purpose, roles, responsibilities, and functions of the Sugar Land Development Corporation.

Recommended Action:
Receive orientation for the Sugar Land Development Corporation.

Executive Summary:
In accordance with City Council Resolution No. 21-17, the Sugar Land Development Corporation Board conducts an annual orientation and training to ensure Board members remain informed of their roles and responsibilities in the economic development process. The orientation provides an overview of economic development, Type A eligible project activities that create or retain primary jobs in the City of Sugar Land, the Corporation's objectives, and the authorized uses and limitations of Type A sales tax funds.

Budget

Expenditure Required: N/A

Current Budget: N/A

Additional Funding: N/A

Funding Source: N/A

Account Number (ORG-OBJ-Project): N/A

Attachments
None

Adopted by Res. No. __________
Date of adoption: _____________
Effective Date: _______________

RESOLUTION NO. SLDC-R-26-04

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUGAR LAND DEVELOPMENT CORPORATION ADOPTING A POLICY ON GRANTING ECONOMIC DEVELOPMENT INCENTIVES TO QUALIFYING COMPANIES; AND REPEALING RESOLUTION NO. SLDC-R-24-01.

WHEREAS, by Resolution No. 06-09-02, adopted on October 3, 2006, the Sugar Land Development Corporation ("SLDC") initially adopted an Economic Development Incentives Policy providing for the funding of incentives to encourage certain new businesses to locate or expand within the City for purposes of stimulating the local economy by providing additional employment opportunities and by expanding the tax base; and

WHEREAS, by Resolution No. 2016-05-03, adopted on May 3, 2016, the SLDC adopted an updated policy for providing financial incentives to encourage certain businesses to locate or expand in the City of Sugar Land; and

WHEREAS, by Resolution No. SLDC-R-22-02, adopted on September 6, 2022, the SLDC adopted an updated policy for providing financial incentives to encourage certain businesses to locate or expand in the City of Sugar Land, and repealed Resolution Nos. 06-09-02 and 2016-05-03; and

WHEREAS, by Resolution No. SLDC-R-24-01, adopted on September 3, 2024, the SLDC adopted an updated policy for providing financial incentives to encourage certain businesses to locate or expand in the City of Sugar Land, and repealed Resolution No. SLDC-R-22-02; and

WHEREAS, the SLDC wishes to adopt an updated policy for providing financial incentives to encourage certain businesses to locate or expand in the City of Sugar Land; NOW, THEREFORE,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUGAR LAND DEVELOPMENT CORPORATION:

Section 1. That Resolution No. SLDC-R-24-01, for providing financial incentives to encourage certain businesses to locate or expand in the City of Sugar Land, is repealed.

Section 2.

That the SLDC adopts the following Policy on Granting Economic Development Incentives to Qualifying Companies:

SUGAR LAND DEVELOPMENT COPORATION POLICY REGARDING ECONOMIC DEVELOPMENT INCENTIVES

A. Purpose.

To provide funding incentives for the location of new businesses and the expansion of existing businesses within the City of Sugar Land to stimulate the local economy by providing additional employment opportunities and by expanding the tax base.

B. Definitions.

Act means the Development Corporation Act of 1979, codified in chapters 501 through 505 of the Texas Local Government Code, as amended.

SLDC means the Sugar Land Development Corporation.

Company means the business entity to which Incentives are granted under a Performance Agreement in accordance with this Policy.

Incentives means SLDC funds provided to the Company under a Performance Agreement.

Performance Agreement means the agreement entered into between the SLDC and the Company under which the SLDC provides Incentives to the Company in consideration of the Company's complying with the terms of the Performance Agreement.

Policy means this Policy on Granting Economic Incentives to Qualifying Companies adopted by the SLDC by Resolution No. SLDC-R-26-04.

Primary Job means a job as defined by the Act that is available at a company for which a majority of the products or services of that Company are ultimately exported to regional, statewide, national, or international markets infusing new dollars in the local economy.

Project means the Company's purchase, lease, expenditures, or construction involving land, buildings, equipment, facilities, or improvements to provide for the location or expansion of the Company within the City.

Salary means a cash payment or renumeration made to a full-time employee, including paid time off, commissions, and non-discretionary bonuses. A salary does not include any benefits, such as health insurance or retirement contributions by the employer, reimbursements for employee expenses, or any discretionary bonuses.

Targeted Business or Industry means a business or industry that meets the Act's requirements (including NAICS codes under Loc. Gov't Code § 501.002(12)) for receiving Incentives and which the SLDC determines falls into one or more of the following classifications:

1. Advanced Manufacturing;
2. Business Professional Services;
3. Information Technology; and
4. Life Sciences.

C. **Requirements.**

1. **Statutory Requirements in Granting Economic Development Incentives.** In addition to any requirements imposed under this policy, SLDC Incentives provided to a Company under this Policy and a Performance Agreement must meet the following requirements of the Act:

   (a) That the jobs created by the Company will be Primary Jobs.

   (b) That the Incentives made are required or suitable for the development, retention, or expansion of:

   (1) Manufacturing and industrial facilities;
   (2) Research and development facilities;
   (3) Primary job training facilities for use by institutions of higher education; or
   (4) Regional or national corporate headquarters facilities (defined as "buildings proposed for construction or occupancy as the principal office for a business enterprise's administrative and management services").

   (c) That the Incentives are provided under a Performance Agreement that includes:

   (1) A schedule of the additional payroll or jobs to be created or retained;
   (2) A statement of the minimum capital investment to be made; and
   (3) A default provision that provides that upon default the SLDC will be repaid the incentives provided, with interest.

2. **Qualifications for Receiving Incentives.** To receive Incentives under this Policy, the Company must meet the qualifications of this section. The SLDC may waive a qualification, other than compliance with the Act, if the Company will clearly provide other benefits to the City that offset the qualification waived.

   (a) The Project must meet the Act's requirements for receiving Incentives, as stated in preceding paragraph C.1;

   (b) Life sciences companies must create at least 10 Primary Jobs in a single year period, and all other target industries must create at least 75 Primary Jobs during the term of the Performance Agreement. The Company must require employees to be physically present in the office at the location within the City at least three days a week;

   (c) To be eligible for financial incentives, a project must provide an average annual salary that is at least equal to or greater than the average annual salary for the Sugar Land and/or Fort Bend County labor market, whichever is higher, as determined by the most recent data from a reliable labor market data source selected by the Company, subject to City approval, or the United States Department of Labor, Bureau of Labor Statistics. The Company must maintain an average annual salary for all eligible jobs that meet or exceed the required minimum average annual wage established in the Performance Agreement.

Upon each anniversary of the effective date of the Performance Agreement, the Company must review and adjust the required average annual salary to at least the percentage changes in the Consumer Price Index for All Urban Consumers (CPI-U), U.S. City Average, All Items, as published by the U.S. Bureau of Labor Statistics. If, at the adjustment date, the Consumer Price Index no longer publishes the data, the Company may use another nationally recognized wage or inflation index more accurately reflects the prevailing labor market conditions for the Company's industry or occupation, subject to City approval. The adjustment must be made by multiplying the annual salary by the percentage of the CPI, or the approved inflation index rate, for the calendar month three (3) months preceding the calendar month for which such adjustment is to be made. For example, if the CPI is increased by 2%, the Company must increase the average annual salary by at least 2%. If the CPI is decreased by 1%, the Company may adjust the average annual salary during that annual performance evaluation period. Compliance will be measured using the Company's average annual wage for all eligible jobs during each performance year.

In evaluating incentive requests, the Company should place particular emphasis on projects that provide salaries meeting or exceeding the applicable industry average annual salary for Sugar Land or Fort Bend County, whichever is greater. Salary levels will be considered alongside other factors, including capital investment, job creation, fiscal impact, targeted industry alignment, and strategic community benefits. Projects will be evaluated on a case-by-case basis.

The Project will include a minimum capital investment of at least $15,000,000, unless the Company is only a leasing tenant in which case the Company must cumulatively spend a minimum of $3,250,000 on materials and services in the design and for the construction of the improvements to the leased premises and for the personal property to furnish and equip the leased premises.

(d) The Company receiving the Incentives must be in good financial standing;

(e) The Company's Project will produce economic benefits to the City in an amount that is equal to or greater than the total Incentives paid to the Company within the earliest the following time periods:

(1) Ten years from the permanent occupancy of the Project;
(2) The duration of the Performance Agreement; or
(3) For the duration of the Company's lease if the Performance Agreement requires the Company to lease space as a tenant to receive the Incentives;

(f) The Project will maintain a 7%-10% annual rate of return during each year of the Performance Agreement; and

(g) The threshold for compliance will be 85% - 90% of required obligations included in the Performance Agreement. Provided that a Company has a compliance rate of at least 85% to 90%, but less than 100%, in a year of a Performance Agreement, the SLDC may consider the Company in compliance with the agreement such that there is not an event of default and reimbursement obligations are not triggered.

3. **Factors Considered in Granting Incentives.** To determine whether to grant Incentives for a Project that meets the minimum qualifications under this Policy, the SLDC may consider any of the following:

   (a) The type of Project and its value and productive life;

   (b) The amount of local payroll the Project will create;

   (c) The amount of local sales taxes the Project will generate;

   (d) The Company's use of local higher education resources;

   (e) The Company's corporate citizenship;

   (f) Whether the Company is in a growth industry or targeted business or industry;

   (g) The risk of the Project's success or failure;

   (h) The City's costs in providing services to the Project; and

   (i) The City's grant of tax abatement to the Project.

4. **Excluded Projects.** The SLDC will not grant Incentives to any Project in which City or SLDC participation would expose the City or SLDC to undue risks including financial, legal, and political.

5. **Program Funding.** Each fiscal year the SLDC will adopt a budget that has an Incentives fund to be used for Incentives under this Policy. Any Incentive funds not spent or committed from the previous fiscal year will be carried over to the following fiscal year to reduce the amount of Incentive funds that will need to be budgeted. Funding is subject to the availability of funds within the SLDC's budget and will be used in accordance with applicable State law. If all funds in a given year are spent or committed to Projects, the SLDC may appropriate additional funds should a Project of substantial and compelling interest be identified.

6. **Terms and Conditions.** The City Council Economic Development Committee charged with economic development oversight may recommend and the SLDC may impose any other conditions in a Performance Agreement that the SLDC deems necessary to promote the purposes of this Policy.

7. **Application for Incentives**.

(a) Any person may request a direct Incentive by filing a written application with the City on forms provided by the City for that purpose.

(b) The City's Economic Development Department will review the application and make its recommendation to the City Council Economic Development Committee. In special cases concerning Project timing, the SLDC Board may meet in executive session to discuss the Project. The City Council Economic Development Committee is responsible for reviewing the applications recommended by the economic development staff and making recommendations to the SLDC. The City Council Economic Development Committee may develop policies and procedures for processing applications that are not inconsistent with this Policy or State law.

(c) The City Council Economic Development Committee will review all applications it receives. If the City Council Economic Development Committee believes the SLDC should grant Incentives to the applicant, it will submit the application to the SLDC along with its recommendation of the terms and conditions under which Incentives should be granted. If the City Council Economic Development Committee believes that the Incentives should not be granted to the applicant, no further action will be taken on the application unless the applicant requests in writing that the City Council Economic Development Committee submits the application and its negative recommendation to the SLDC.

(d) A Performance Agreement must be approved by the affirmative vote of four or more SLDC members at a regularly scheduled meeting.

PASSED AND APPROVED on ______________________, 2026.

____

Stewart Jacobson, President

ATTEST:

____

Linda Mendenhall, City Clerk

APPROVED AS TO FORM:

Sugar Land Development Corporation Agenda Request
September 1, 2026

Agenda Request No: VII.A.

Agenda of: Sugar Land Development Corporation Meeting

Initiated by: Justyn Mejorado, Assistant Director of Budget

Presented by: Justyn Mejorado, Assistant Director of Budget

Responsible Department: Budget

Agenda Caption:
AMEND FY26 BUDGET AND APPROVE FY27 BUDGET
Consideration of and action on amending the Fiscal Year 2026 Budget to Projections; adoption of the proposed Fiscal Year 2027 Budget; and a recommendation of the proposed Fiscal Year Budget, to the Members of City Council.

Recommended Action:
Consideration of and action on amending the Fiscal Year 2026 Budget to Projections and adoption of the proposed Fiscal Year 2027 Budget.

Executive Summary:
The Sugar Land Development Corporation's current fiscal year ends September 30, 2026. Pursuant to the Corporation's bylaws, prior to the end of the current fiscal year, the Corporation shall approve a budget of expected revenues and proposed expenditures for the next fiscal year. This item provides an update to the Corporation's FY26 year-end projections and presents the proposed FY27 budget for Board approval.

FY26 Projections

FY26 year-end revenues are projected at **$11.2 million**, approximately **$0.7 million above the current budget**. The increase is primarily attributable to sales tax revenues, which are projected at **$10.3 million**, approximately **8.6% above budget**. This increase is partially offset by interest income, which is projected at $0.8 million, approximately $0.2 million below budget.

FY26 expenditures are projected at **$16.5 million**, consistent with the current budget. The projection maintains **$1.0 million in the Reserve for Opportunities**.

The FY26 ending fund balance is projected at **$22.6 million**. After accounting for the Corporation's debt service reserve, the projected **available fund balance is $18.6 million**, approximately $0.7 million above the current budget projection. This remains well above the minimum fund balance requirement established by the City's Financial Management Policy Statements. The policy requires a minimum fund balance equal to 15% of annual budgeted sales tax revenues, which is approximately **$1.4 million** for FY26.

FY27 Proposed Budget

The proposed FY27 budget includes total revenues of **$11.2 million**, consisting of **$10.5 million in sales tax revenue** and **$0.7 million in interest earnings**.

Proposed expenditures total **$17.8 million** and include the following:

- **Economic Development Program ($0.9 million)** – Includes $0.6 million for ongoing economic development activities, including marketing, business relations activities, and other initiatives. The budget also includes one-time funding of $260,000 for zoning code modernization to support redevelopment, business investment, mixed-use development, and long-term tax base growth.
- **Sponsorships ($0.3 million)** – Includes the final year of the three-year FIFA sponsorship agreement.
- **Debt Service ($2.9 million)** – Provides funding for annual payments on the Corporation's two outstanding debt obligations.
- **Reserve for Opportunities ($1.0 million)** – Maintains funding capacity for future economic development opportunities that may arise during the fiscal year.
- **Incentives ($5.6 million)** – Includes various business attraction, retention, and expansion incentives, including $1.4 million for the Plug and Play startup incubator program and $1.5 million toward the multi-year $12.5 million investment in improvements to Sugar Land Town Square.
- **Transfer to Capital Projects ($2.5 million)** – Supports $1.5 million in major street rehabilitation projects and $0.95 million for LED light conversions along major roadways.
- **Transfer to General Fund ($1.6 million)** – Includes funding for personnel and allocated internal service costs associated with General Fund employees who support Corporation activities.
- **Transfer to Debt Service Fund ($2.9 million)** – Provides funding for debt service payments on two self-supported debt issues.
- **Transfer to Airport Fund ($50,000)** – Supports international marketing efforts at the Sugar Land Regional Airport.

Financial Position

The FY27 budget is projected to end with a fund balance of $15.9 million. After accounting for the Corporation's debt service reserve, the projected available fund balance is $13.0 million, exceeding the policy requirement by approximately $14.3 million. The projected bond coverage ratio is 3.84x, well above the minimum requirement of 1.25x.

Next Steps

Following Board approval, the FY26 projections and FY27 budget will be presented again in September for approval by City Council. Final adoption by City Council is required before the FY27 budget becomes effective.

Budget

Expenditure Required: N/A

Current Budget: N/A

Additional Funding: N/A

Funding Source: N/A

Account Number (ORG-OBJ-Project): N/A

Attachments

1. FY27 SLDC Fund Statement

CITY OF SUGAR LAND
SUGAR LAND DEVELOPMENT CORPORATION
FUND STATEMENT

	FY25 Actuals	FY26 Adopted Budget	FY26 Current Budget	FY26 Projections	FY27 Base Budget	FY27 Changes	FY27 Budget
REVENUES							
Sales Tax	$ 9,913,384	$ 9,514,394	$ 9,514,394	$ 10,330,478	$ 10,480,240	$ -	$ 10,480,240
Interest Income	1,218,128	1,000,000	1,000,000	820,000	700,000	-	700,000
Miscellaneous	18,289	-	-	20,901	-	-	-
Total Revenues	11,577,729	10,514,394	10,514,394	11,171,379	11,180,240	-	11,180,240
EXPENDITURES							
Economic Development Program	491,705	1,185,047	634,097	634,097	635,047	260,000	895,047
Sponsorships	550,000	-	550,000	550,000	300,000	-	300,000
Total Operating Expenditures	1,041,705	1,185,047	1,184,097	1,184,097	935,047	260,000	1,195,047
Debt Service	3,887,528	2,967,219	2,968,169	2,968,169	2,936,779	-	2,936,779
Reserve for Opportunities	-	1,000,000	1,000,000	1,000,000	1,000,000	-	1,000,000
Incentives	2,191,715	4,100,000	4,100,000	4,100,000	5,645,000	-	5,645,000
Transfers to Capital Projects	3,300,000	2,300,000	2,300,000	2,300,000	2,450,000	-	2,450,000
Transfer to General Fund	1,141,705	1,620,463	1,620,463	1,620,463	1,620,288	-	1,620,288
Transfer to Debt Service Fund	659,106	3,292,707	3,292,707	3,292,707	2,934,488	-	2,934,488
Transfer to Airport Fund	50,000	50,000	50,000	50,000	50,000	-	50,000
Non-Operating Expenditures	11,230,054	15,330,389	15,331,339	15,331,339	16,636,555	-	16,636,555
Total Expenditures	12,271,759	16,515,436	16,515,436	16,515,436	17,571,602	260,000	17,831,602
Fund Balance - Beginning	28,607,298	27,913,269	27,913,269	27,913,269	22,569,212		22,569,212
Revenues Over/(Under) Expenditures	(694,030)	(6,001,042)	(6,001,042)	(5,344,057)	(6,391,362)	(260,000)	(6,651,362)
Fund Balance - Ending	27,913,269	21,912,227	21,912,227	22,569,212	16,177,850	(260,000)	15,917,850
Debt Service Reserve	(3,826,742)	(3,997,049)	(3,997,049)	(3,997,049)	(2,936,778)		(2,936,778)
Fund Balance - Available	$ 24,086,527	$ 17,915,177	$ 17,915,177	$ 18,572,162	$ 13,241,072	$ (260,000)	$ 12,981,072
Minimum Fund Balance (15% of Sales Tax)		1,427,159	1,427,159	1,427,159	1,572,036		1,572,036
Over/Under Policy		20,485,068	20,485,068	21,142,053	14,605,814		14,345,814
Bond Coverage Ratio (Min. 1.25x)		3.58	3.58	3.80	3.84		3.84

Sugar Land Development Corporation Agenda Request
September 1, 2026

Agenda Request No: VIII.A.

Agenda of: Sugar Land Development Corporation Meeting

Initiated by: Nicole Fontenette, Agenda & Public Meeting Coordinator

Presented by: Alba Penate-Johnson, Assistant Director of Economic Development

Responsible Department: Admin

Agenda Caption:

- Marketing, Promotions, and Events
- Strategic and Capital Projects
- Business Recruitment and Retention Efforts

Recommended Action:

Executive Summary:
Alba Penate-Johnson, Assistant Director of Economic Development, will discuss with the Board previous or upcoming marketing, promotion and events, strategic and capital projects, as well as business recruitment and retention efforts.

Budget

Expenditure Required: n/a

Current Budget: n/a

Additional Funding: n/a

Funding Source: n/a

Account Number (ORG-OBJ-Project): n/a

Attachments
None